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March 24, 2016

Valerie Barone  
City Manager  
City of Concord, CA  
1950 Parkside Dr.  
Concord, CA 94519

Subject: Letter of Support for Lennar Urban

Dear Ms. Barone:

AMCAL Multi-Housing is a leader in the development and construction of affordable, market-rate rental and for-sale housing, including mixed-use and mixed-income communities. We are currently participating in Lennar Urban's Hunters Point Shipyard project as the developer of Pacific Pointe Apartments, consisting of 59 units of affordable rental housing. For this project AMCAL has partnered with Young Community Developers, a 501(c)3 community-based organization with over 40 years of experience providing a variety of job training opportunities for residents of the Bayview Hunters Point neighborhood.

AMCAL is a vertically integrated development, construction and asset management company founded in 1978 and incorporated in 1984. We have primarily focused on the affordable housing sector and since 1995 we have been awarded over \$630,000,000 in state and federal tax credits in California. Working with Lennar has afforded AMCAL an opportunity to increase our presence in the San Francisco Bay Area.

As a part of the Pacific Pointe Apartments partnership, Lennar has contributed a grant for over \$10.6M to support project financing, as well as \$4.1M in funding to support the construction of offsite infrastructure for this project.

The working relationship that we have developed with Lennar Urban through Randi Gerson, Director of Development, has been positive. As such, we look forward to future partnership opportunities with Lennar to develop and build additional affordable housing in the San Francisco Bay Area. In addition, AMCAL offers our support for Lennar's efforts to expand their development work into the City of Concord.

Sincerely,

A handwritten signature in blue ink, appearing to read "Arjun Nagarkatti", with a long horizontal flourish extending to the right.

Arjun Nagarkatti  
President  
AMCAL Multi-Housing, Inc.